



HE

2791

C3585

MHT

A. W. Mathison

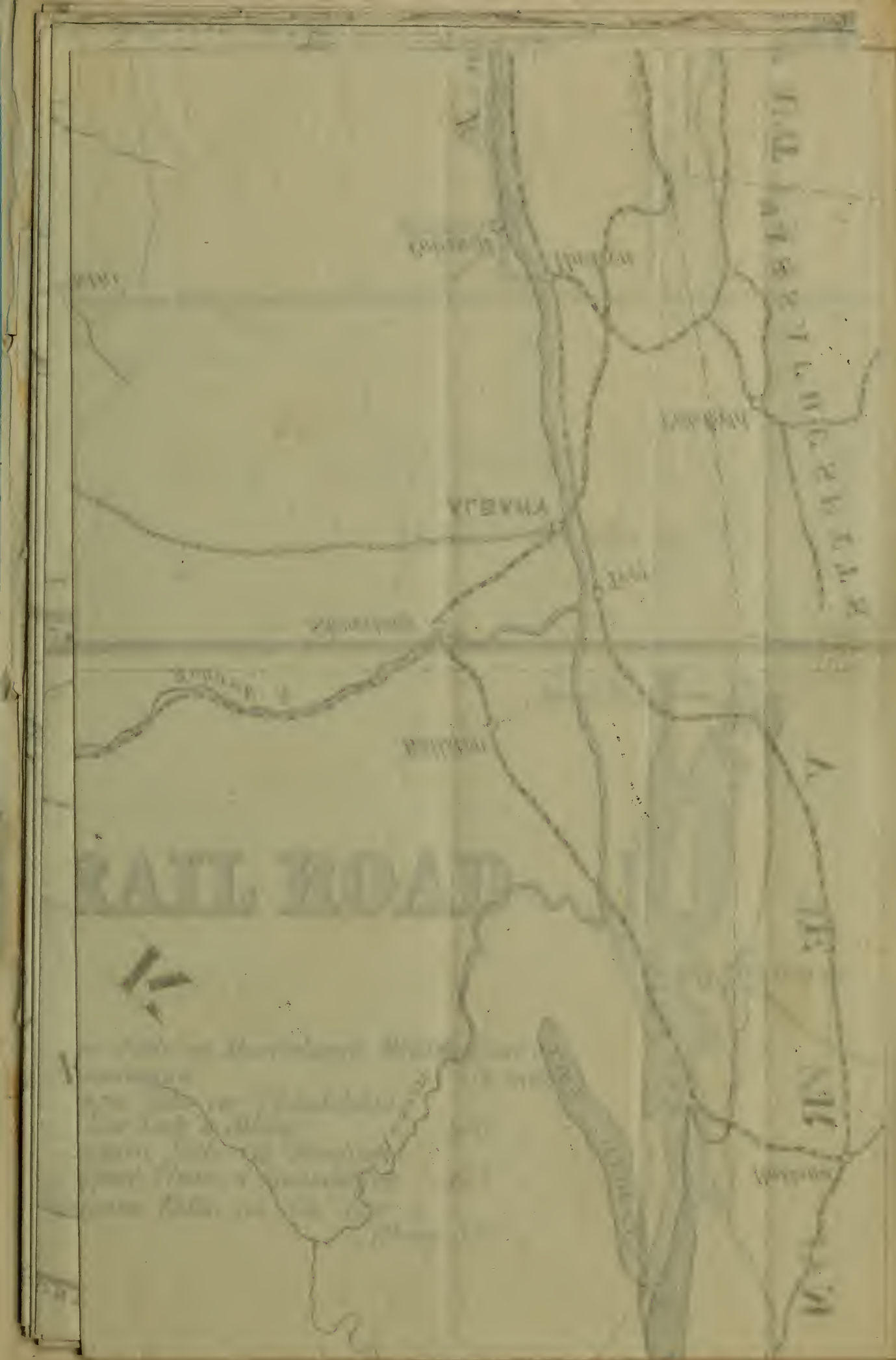
THE
CATAWISSA, WILLIAMSPORT
AND
Erie Rail-Road.



NEW-YORK:
J. H. BURNET, STATIONER.
61 WALL-STREET.
....
1853.

The names of Directors are as follows, viz :

WM. D. LEWIS, *President*,
JOSEPH PAXTON,
CHARLES S. BOKER,
ROBERT BAYARD,
JOHN TUCKER,
ALEX. S. DIVEN,
FRANCIS N. BUCK.

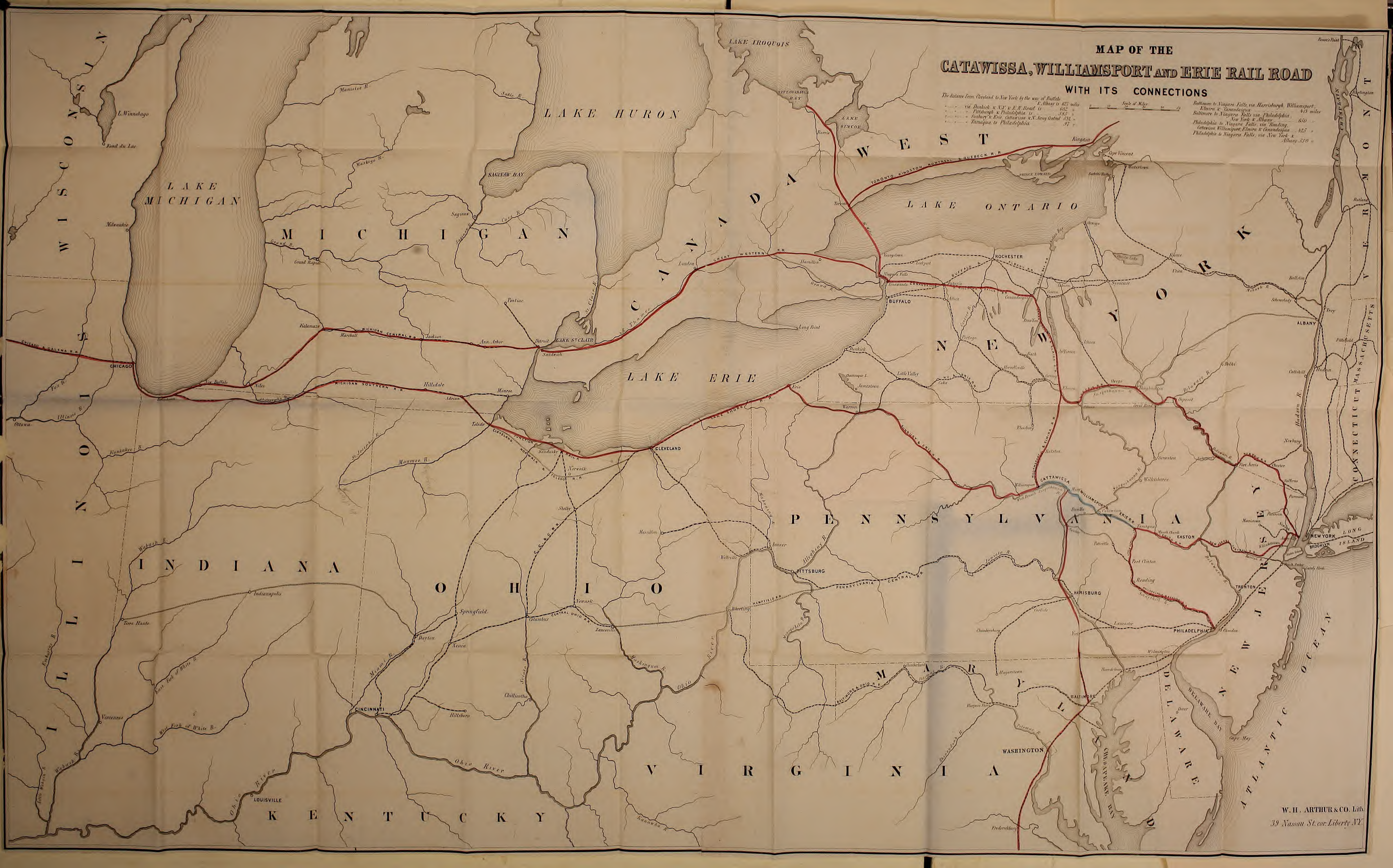


MAP OF THE
CATAWISSA, WILLIAMSPORT AND ERIE RAIL ROAD
WITH ITS CONNECTIONS

The distance from Cleveland to New York by the way of Buffalo is 627 miles
via Dunkirk & N.Y. & E.R. Road is 602
via Buffalo & Philadelphia is 583
via Buffalo & Erie, Cataraugus & N.Y. & E.R. Road is 577
via Buffalo & Philadelphia is 577

Scale of Miles 0 10 20 30 40 50 60 70 80 90 100

Baltimore to Niagara Falls via Harrisburgh, Williamsport, Elmira & Canandaigua 415 miles
Baltimore to Niagara Falls via Philadelphia 650
Philadelphia to Niagara Falls via Reading 425
Philadelphia to Niagara Falls via New York & Albany 570





HE

2791

C3585

NHT

Catawissa, Williamsport and Erie

Railroad Company.

The Catawissa, Williamsport
and Erie Rail-Road.

THE

CATAWISSA, WILLIAMSPORT, AND ERIE RAIL-ROAD.

The original Act incorporating this company, was passed as early as 1831; it was then styled the Little Schuylkill and Susquehanna Rail-road Company.

The object was to connect Philadelphia, by rail-road, with the North Branch Canal, at Catawissa, on the North Branch of the Susquehanna, and thus form a communication between that city and Western New-York, by means of the above-named canal, this railroad, the Little Schuylkill and the Reading.

In 1836, in prospect of the construction of the New-York & Erie Rail-road, the plan of this company was extended to a connection with that road at Elmira, through the Williamsport and Elmira Rail-road; and an Act was passed in that year authorizing its extension to Williamsport, and changing the name of the corporation.

Both this and the Williamsport & Elmira, were put under contract, and prosecuted with vigor; about \$1,150,000 was expended in engineering, grading, and right of way, and the line was graded for a double track, from Tamanend, near its connection with the Little Schuylkill, to Catawissa; and at the same time about \$500,000 was expended by the Williamsport & Elmira Co., and a tract was completed from Williamsport to Ralston, a distance of twenty-five miles. The embarrassments that followed this year, memorable in the financial history of this country, prostrated, for a time, as well the New-York & Erie, as these roads by which Philadelphia sought to avail herself of this connection with the lakes, and the two works have remained ever since in an unfinished state.



The forty-eight miles, including the branch to Beaver Meadow, now graded on the Catawissa, Williamsport & Erie, is by far the most expensive portion of the line, containing three tunnels, several expensive bridges, and a large amount of retaining wall. The material forming the road bed is of a character that has undergone no material change since the work was suspended, and the embankments, cuts, tunnels, and masonry, are all in a good state of preservation.

The benefits claimed for this road, as a Philadelphia enterprise, in which light alone it was undertaken, and prosecuted thus far, are summed up in a report of the company, of an early day, as follows :

"Routes of Rail-road from Philadelphia to reach the Northern and Western Lakes, and the Trade and Travel of the Far West.

1st. From Philadelphia by Reading Rail-road to Port Clinton.....	78	miles.
2d. From Port Clinton to Little Schuylkill Rail-road to Tamaqua.....	20	"
3d. From Tamaqua to Tamanend Road, surveyed by Edw. Miller.....	12	"
4th. From Tamanend to the Susquehanna, at Catawissa, by the Little Schuylkill and Susquehanna Rail-road, com- monly called the Catawissa, graded and ready for the superstructure	35	miles. 35 "
A branch from Tamanend to the Beaver Meadow Road.....	13	"
		48 miles.

(On which 48 miles there has been expended, and within the estimate of engineer, over \$1,150,000.)

5th. From Catawissa to Williamsport, 45 miles, surveyed by Edward Miller, and estimated to cost, by him, \$1,490,000,....	45	"
6th. From Williamsport to Ralston, through the bituminous coal field, finished and in operation	26	"
7th. From Ralston to Elmira, surveyed; the estimate of costs not ex- hibited	49	"
8th. From Elmira to Dunkirk, surveyed and located by the New-York and Erie Rail-road Company, and can be finished by the time the other portion of the line is ready.....	192	"

457 miles.

"From this it would appear that 106 miles only of road are required to be made, and 35 completed, at a moderate expense, with Pennsylvania capital, to connect Philadelphia with the Far West, and upon the contingency of the New-York and Erie Rail-road Company failing to finish its road, we have still the power of reaching the west by a route from Boston to Buffalo, by a connection at Elmira, by means of a communication through Seneca Lake to Geneva, the citizens of which place are much engaged and interested in making that connection. The lake never

freezes, and the distance from Elmira to the lake, where a road would be necessary, is only 21 miles.

"By this route Lake Ontario and the trade of the Canadas, can also be reached, as the following table of distances shows :"

The Williamsport and Elmira Route.

Distance from	Ralston to Elmira.....	49
" "	Elmira to Jefferson.....	21
" "	Jefferson to Geneva, by the Seneca Lake, which is navigable the whole year.....	37
" "	Geneva to head of Sodus Bay on Lake Ontario.....	22

Thus we see on what the projectors of this road relied, and we doubt not that, had the scheme been carried forward, and the connections made precisely as contemplated, it would have been a remunerating investment to the stockholders, and would have had an important influence upon the destiny of Philadelphia. For what but the superior advantages of New-York for reaching the trade of the west, has contributed to her superiority over the other Atlantic cities ?

Great changes have, however, taken place since 1836 ; the extension of rail-roads has revolutionized the trade of the country. The contemplated line of rail-road from Albany to Buffalo has been completed along the margin of the Erie Canal ; notwithstanding which the canal has gone on with an unparalleled increase of business : and both rail-road and canal are found inadequate for the immense business poured upon them from the swelling West. The New-York and Erie Rail-road has been completed, and has come in to aid in relieving the wants created by this vastly increasing trade, and with it, too, store-houses on the lakes are overflowing with produce, delayed for want of a transit to market. More than this, Pennsylvania has forced the barrier of the Alleghanies by rail-road and canal, whose capacities are overtaxed, and yet the produce of the West is dammed up for want of sufficient channels. And now a new line of road is projected from the lakes to the Atlantic, of which the Catawissa, Williamsport, and Erie is to form a link ; and thus this road, that in its inception aimed to become only a branch to the New-York & Erie Rail-road, leading to Philadelphia, is destined to become, in connection with the other links in the chain, its most formidable rival, not only from the lakes to Philadelphia, but also to New-York.

The arrangements are now all complete for opening this entire new line of communication from Erie on the lake to

both these great cities, to wit, the Sunbury and Erie, from the lake to Williamsport, the Catawissa, Williamsport, & Erie, from Williamsport to Tamaqua; the Little Schuylkill to Port Clinton; and the Reading & Philadelphia, to Philadelphia. Or from Tamaqua, the Lehigh Valley Road, to Easton, thence over the New-Jersey Central to New-York. The only roads remaining to be completed to consummate these connections are, the Catawissa, Williamsport & Erie, and the Sunbury & Erie, both of which are in part under contract, and the parts not yet let only wait the settlement of some questions as to choice of route, to be placed under contract.

It is claimed for this line that it will have the advantage over any of the present lines in distance, and over most, if not all of them, in grades.

That it has the advantage of the best harbor on the south shore of Lake Erie.

That it has the advantage in local trade.

Not that the establishment of all or any of these propositions is necessary to prove the productiveness of this line of road; for we hold that another road, equal, or *nearly* equal, in advantages, to either of the existing routes, would pay fair dividends on a reasonable cost, at once, with a certain prospect of increase.

In making the comparison, we will take Cleveland as a starting point, this being the most southerly point on Lake Erie; all lines of roads coming from the West will touch this point or pass near it.

1st. The route by way of Buffalo, Albany and the Hudson River, is, or will be, when the line is straightened as contemplated, 627 miles from Cleveland, with maximum grades of 40 feet to the mile going East, and as high as 80 at one point going West.

2d. The New-York and Erie. By this route the distance from Cleveland to New-York is 602 miles, with maximum grades of 60 feet to the mile both ways.

3d. The Pennsylvania Central. By this route the distance from Cleveland to New-York is 585 miles by way of the inclined planes, worked by stationary power. How much this distance will be increased by the contemplated route, avoiding the planes, is not known, but it is believed that the increased distance will be considerable, and that the grades will be about 95 feet to the mile.

These are the three roads now in use; all overtaxed with business and yielding large incomes, as will be seen by reference to their reports of earnings.

By the proposed new line of roads the distance to New-York is 532 miles, or 95 miles less than the Buffalo and Albany, 70 miles less than the New-York and Erie, and 53 less than the Cleveland and Pittsburgh, and Pennsylvania Central, while the maximum grades going East will be kept below 40 feet to the mile, and not exceeding that going West, except at one point, when, for a short distance, they will be 60 to the mile.

It is not claimed that this line will compare favorably with the Albany and Buffalo line for *local travel*, but it is believed it will compare well with either of the other lines in this particular.

For *local freights*, however, great superiority is claimed over any of the present lines. It passes through a broad extent of country, entirely locked in from communication with the sea-board. This region is rich in agricultural products, in timber and in minerals, while the Albany and Buffalo has for its local freights little besides the products of the farm, and the New-York and Erie those of the forest. It is known that the produce of the farm affords less tonnage than that of the forest, and that mineral often produces more than both combined. This line of road passes through the very heart of the vast deposits of both bituminous and anthracite coal, as well as inexhaustible beds of iron ore, the tonnage of which alone will far exceed that of any agricultural region, however fertile. This is, of all others, the road to develop the vast resources of Pennsylvania. There is another consideration of great importance, so far as the productiveness of this road is concerned, which is, that it is not only the best route to New-York city, but is a better route still to the next greatest city in the United States. From Tamaqua to Philadelphia is but 97 miles, and that all the way by a descending grade; while from the same point to New-York the distance is 130. None of the other lines communicate with more than one city.

There is still another most important item to be considered in estimating the value of the Catawissa, Williamsport, and Elmira road, not applicable to the other roads forming this connection. At Williamsport it connects with the Williamsport and Elmira road, now under contract to be completed by the first day of January next, and in connection with the Little Schuylkill and Reading, forms a link in a great Northern and Southern line of roads, little, if any, less in importance than its place in the Eastern and Western chain. From Elmira to Niagara Falls the connection is nearly completed by a direct line of roads now

finished to Batavia, and the remaining distance of 45 miles to be completed by the first day of July next. Elmira is already in connection with Rochester and Buffalo, with a direct rail-road communication, and is about to be connected with Lake Ontario by the Sodus Point road. It is also connected by Canal and the Seneca Lake with the Erie Canal, and a canal is now being constructed to Sodus Bay direct, thus opening a direct trade between Philadelphia and the cities South, with Lake Ontario and the Canadas.

528 The advantages of this line will be seen when it is stated that from Niagara Falls to Philadelphia is but 414 miles, whereas by Albany and New-York it is ~~401~~ 401, saving ~~77~~ 77 miles 144 of travel by this route. From Elmira, by the New-York and Erie Rail-road, the distance to New-York is 274 miles, add to this the distance to Philadelphia, 90 miles, makes 364 from Elmira to Philadelphia, whereas, by this route, it will be but 255, saving 109 miles, and bringing Elmira 19 miles nearer Philadelphia, by this route, than *via* New-York, by the New-York and Erie. When it is borne in mind that the whole tide of pleasure travel during the warm season is from South to North, that the interchange of products between a warmer and colder climate must always be great, the importance of this communication can hardly be overrated.

In anticipation of this as an important route of Northern and Southern travel, an understanding has been had between the Reading, the Little Schuylkill, the Catawissa, the Williamsport and Elmira, and the roads leading north from Elmira, for ticketing passengers through from Philadelphia to the Falls, so that passengers may leave Philadelphia, and, without any stops, arrive at Niagara Falls in 14 hours. It is intended to have this arrangement in operation within eighteen months, thus securing to the route the benefit of the travel season of 1854.

But as a connection between the Atlantic cities and the West, without any regard to this Northern and Southern connection, we are willing to risk the merits of this road, or those of any of the roads forming a link in this connection. Looking upon the map it will be seen that the average distance between the Buffalo and Albany, and the New-York and Erie, is about seventy miles; between the Pennsylvania Central and Baltimore and Ohio, about the same; while a space is left between the New-York and Erie, and Pennsylvania Central, of about 150 miles. The proposed new line occupies about the centre of this space. Thus,

when this line is completed, there will be five great thoroughfares from the Atlantic to the Lakes, in nearly parallel lines, with a space between each of about 70 miles, a distance quite sufficient to afford an ample local business, while they are all competitors for the through business.

Should any one question whether the business of the West, in connection with the local business, will sustain so many roads, we beg attention to the following facts:

The first continuous line of rail-road between Lake Erie and tide-water was that from Buffalo to Albany, completed in 1842. This line of road is nearly parallel with the Erie Canal, and much opposition was for a time made to the companies composing the line, upon the ground of impairing the revenue of the Canal. What that effect has been can be seen by the following statement:—

"The Erie canal was in full operation in the spring of 1826, and in that season of navigation, \$677,466 75 was received for toll. The following statement shows the aggregate amount paid for toll on that canal alone, for each period of five years, from 1826 to 1850, both inclusive; also the aggregate number of tons coming to tide water on that canal, from 1836 to 1850, the tables of tonnage not having been kept previous to 1835. The first column gives the tolls on the Erie canal for each period of five years. 2nd. The increase. 3d. The tonnage coming to the Hudson for each period of five years. 4th. The increase for each five years:

	Tolls for 5 years. 1	Increase in tolls. 2	Tonnage for 5 years. 3	Increase in tons. 4
From 1826 to 1830.....	\$3,832,463.....	\$	\$	\$
" 1831 " 1835.....	6,023,127.....	2,190,664.....
" 1836 " 1840.....	7,022,829.....	999,702.....	2,079,466.....
" 1841 " 1845.....	9,814,418.....	2,791,589.....	416,420.....	1,336,954
" 1846 " 1850.....	14,675,964.....	4,861,546.....	6,564,258.....	3,147,838

Reductions have been made in the rates of toll in 1833-4, 1845-6, 1849-50, equal to 50 per cent. on the rates of 1826. And yet the aggregate revenue has increased in 24 years 333 per cent., comparing the tolls of 1850 with those of 1826, averaging over 13 per cent. for each year.

"Compare the tonnage coming to tide water on the Erie canal for the year 1836 with that of 1850, and it shows an increase of 270 per cent. in 15 years, equal to eighteen per cent. for each year; and in 1850, there were 241,824 more tons than the average for each of the preceding five years; and the increase of the last year over the preceding is 22 per cent."

At first these roads were prohibited from carrying

freights—next they were allowed to carry freights, by paying thereon to the State the same tolls that would have been paid upon the canal. All restriction is now removed, and an open competition between the canal and the roads has fairly shown that the capacity of the canal is still over-taxed, and its enlargement is deemed indispensable.

So we regard it proved, that from Albany to Buffalo both canal and rail-roads are not only sustained, but are inadequate to the business.

About the 1st of June, 1851, the New-York and Erie Rail-road was completed from the river to the lake. It was always contended that if this road did a successful business, it must materially impair the productiveness of the line from Buffalo to Albany. That this line is successful is apparent from the following

"REPORT OF COMMITTEE ON DIVIDEND.

"The Committee appointed to examine the affairs of the Company for the past six months, with reference to a dividend on Capital Stock in January next, report :

RECEIPTS.

1851—July,.....	228,460	October,.....	356,553
August,.....	263,964	November,.....	299,420
Sept.....	306,888	Dec. est.....	300,000—\$1,755,285 00

EXPENSES.

1851—July,.....	120,545	October,.....	135,000
August,.....	110,475	Nov. est.....	125,000
Sept.....	117,636	Dec. ".....	130,000
			738,656
Expenses Lake Erie Steamers,.....	90,000		\$828,656 00
			926,629 00
Deduct six months' expenses General Office,.....			9,600 00
		Net revenue,.....	\$917,029 00

INTEREST TO PAY.

\$3,000,000 1st Mortgage Bonds,.....	\$105,000		
4,000,000 2d do do.....	140,000		
3,500,000 Income do.....	122,500		
3,500,000 Convertible do.....	122,500		
500,000 Certificates.....	17,500		
Interest on 2,500,000 of the Floating debt,.....	97,222		\$604,722 00
		Balance for dividend,.....	\$312,307 00
\$6,000,000 Stock, 4 per cent. divided, would be.....			240,000 00
		Balance unapplied.....	\$72,307 00

We are indebted to the gentlemanly and obliging secretary of that company for the statement of the earnings of the road for the year ending October 1st, 1852, showing them to have been \$3,569,815.

How has this immense business affected the Albany and Buffalo line?

The earnings of this line of roads, in 1849, in the aggregate amounted to \$2,009,081; the same lines, in 1851, amounted to \$3,056,569; the reports of 1852 are not yet published. Enough is known, however, to justify the statement that the ratio of increase for the last year has not been exceeded by any previous year.

At the same time, the Pennsylvania Central and the Baltimore and Ohio, not yet fully completed, have been doing a large and successful business; thus showing this remarkable fact, that the rail-road along the borders of the Erie Canal has not diminished the increase of business on the latter. That the opening of the New-York and Erie road (though its receipts for the present year exceed the receipts of the Albany and Buffalo line for the last) does not appear to affect in the least the steady increase in the business of that line.

This is the more remarkable, when we consider that the rate of charges on all these lines has been reduced about one-third. Are we not ready to ask, how can these things be?

A glance at the wonderful developments of the Western States will, however, furnish the explanation; and we will cease to wonder where the various thoroughfares from the East to the West are to look for business; our wonder will rather be, how is all the swelling trade of these regions to be borne to the markets.

Nothing serves better to exhibit the source of this increase of business than the following table from the Report of the New-York Canal Commissioners' Report for 1852:

S T A T E M E N T

Of the tons of wheat and flour arriving at tide water, the produce of this State, and its value; the tons and value of that coming from other States, by way of Buffalo, Black Rock, and Oswego, and the tolls; also the tolls on all other articles moving on all the canals, and the total tolls, from 1837 to 1850, inclusive.

Year.	Tons from other States.			Tons, the produce of this State.	Total tons arriving at tide water.	Total value.	Tolls.	Tolls on all other articles.	Total tolls.
	By way of Buffalo.	By way of Black Rock.	By way of Oswego.						
1837.	27,206.	—	7,429.	81,856.	116,491.	\$9,640,156.	\$301,739.	\$987,691.	\$1,289,430.
1838.	57,977.	—	10,010.	65,093.	133,080.	9,883,586.	380,161.	1,209,196.	1,580,357.
1839.	60,082.	7,697.	15,108.	41,796.	124,683.	7,217,841.	404,525.	1,210,441.	1,614,966.
1840.	95,573.	12,825.	15,075.	121,389.	244,862.	10,362,862.	700,071.	1,075,676.	1,775,747.
1841.	106,271.	24,843.	16,667.	53,569.	201,360.	10,165,355.	621,046.	1,413,836.	2,034,882.
1842.	107,522.	13,035.	14,338.	63,336.	198,231.	9,284,778.	606,727.	1,142,469.	1,749,196.
1843.	146,126.	12,882.	25,858.	63,914.	248,780.	10,283,454.	731,816.	1,349,874.	2,081,590.
1844.	145,510.	15,669.	42,293.	74,393.	277,865.	11,211,677.	816,711.	1,629,663.	2,446,374.
1845.	118,614.	17,066.	44,560.	140,223.	320,463.	15,962,960.	851,533.	1,794,648.	2,646,181.
1846.	247,860.	16,564.	63,905.	91,037.	419,366.	18,836,412.	1,099,325.	1,656,781.	2,756,106.
1847.	380,053.	18,489.	87,329.	65,334.	551,205.	32,890,938.	1,460,424.	2,174,957.	3,635,381.
1848.	253,325.	19,376.	90,411.	68,529.	431,641.	21,148,421.	1,126,133.	2,126,079.	3,252,212.
1849.	229,983.	22,196.	119,201.	63,921.	434,444.	19,308,595.	1,128,064.	2,140,162.	3,268,226.
1850.	203,457.	24,256.	138,473.	98,575.	461,781.	20,218,188.	1,114,519.	2,159,317.	3,273,196.

We see from this table that this immense increase is almost entirely from the Western, or new States. And while the business of this canal is, from this source alone, increased from one to three millions, two rail-roads have come in as competitors for the same trade, and are now in the receipt of over three millions each per year—showing an aggregate of not less than \$10,000,000 in receipts, when, in 1837, they amounted to but little over one million.

All this is explained if we look at the settlement of the Western States. For our illustration, we will take the seven States properly western, and the trade of which will eventually find its outlet at the Atlantic ports—viz. : Ohio, Michigan, Indiana, Illinois, Missouri, Iowa and Wisconsin.

The population of the entire territory composing these states was, in 1840, 3,351,553; in 1850, 5,397,341; showing an increase for the ten years of over 61 per cent. This ratio of increase continued, will give, in

10 years more,	8,689,719
10 " "	14,090,447
10 " "	23,099,093

exceeding the present free population of the United States three millions.

Ohio is, at present, the most densely populated of these States, having, in an area of 40,000 square miles, a population of 1,980,408, or 49 inhabitants to the square mile; the whole area of these seven States is 425,000 square miles, and when as densely populated as Ohio now is, will have 20,825,000 inhabitants, exceeding the present free population of the United States; and this, at the present rate of increase, will require but 28 years.

If, then, with this population of 5,397,000, the Erie Canal is earning what is equal to six per cent. on forty-two millions: and the Albany and Buffalo, and New-York and Erie rail-roads combined, are earning like dividends on over fifty millions, what are we to expect when a population equal to that of the whole Union shall be gathered on the fertile valleys of the West.

It is a well-known fact that, with the most favorable season of canal navigation; with a double track rail-road from Buffalo to Albany; with the New-York and Erie in full operation; at this time, all the ports on Lake Erie are literally crammed to overflowing with freights seeking the New-York market. And with all these facts before us, can we question the propriety of opening another avenue for this trade? Has not the time fully come for the undertaking? Do not the wants of the country

demand it? and is not a sure return guaranteed to the investment required?

If it be thought that too much is claimed, as tributary to the northern and middle ports, or the Atlantic, in the above seven States—that the Mississippi is the natural outlet for a portion of this territory—the fact is shown that the extension of rail-roads from north to south of the Western States has had a direct tendency to divert trade from the Mississippi to the Lakes. And the amount that will descend that river from the above States will be more than made up by that gained by the other southwestern States—to say nothing of Minnesota, Utah, and the new territories opening to the settler.

Having said this much for the business prospects of the Catawissa, Williamsport, and Erie Rail-road, let us refer to its present position.

This road extends from what is called the base of the Broad Mountain, where it connects with the Little Schuylkill to Williamsport, a distance of 80 miles, with a branch from Tamanend, near the Little Schuylkill connection, to the Beaver Meadow Rail-road, a distance of 13 miles, with the right to construct branches to coal mines on either side of the line not exceeding five miles in length.

The portion of the line from Tamanend to Catawissa, 35 miles, is graded for a double track, also the branch of 13 miles to Beaver Meadows.

To lay down the track and furnish the graded road is estimated to cost.....	\$600,000
To construct from Tamanend to the connection with the Little Schuylkill	400,000
The extension from Catawissa to Williamsport	1,000,000
	<hr/>
	2,000,000

To produce this sum the company have issued \$1,000,000 in bonds, secured by a mortgage, (copy of which bond is shown in schedule A,) with the right to issue \$500,000 more, under the same mortgage, after the road is in operation to Catawissa.

This gives—

To lay the track, &c., on the graded road	600,000
To connect with the Little Schuylkill	400,000

And leaves the 500,000 applicable to the extension to Williamsport. For this sum, with the balance in stock of the company, they have offers from responsible contractors to grade and do all the work, and furnish all the materials.

The iron is contracted for at the Montour Works, near the line of the road, at sixty dollars the ton, to be delivered

during the coming season; and it is the determination of the company to have the entire road in operation, so as to make the connection complete between the Little Schuylkill and the Williamsport and Elmira, early in the spring of 1854.

The whole cost of the road will stand thus:

Present stock	\$1,400,000
Bonds	1,500,000
Stock to complete to Williamsport	500,000
	<hr/>
	\$3,400,000
Deduct from this the value of the coal lands	100,000
	<hr/>
	\$3,300,000

Or, for whole distance, 93 miles, \$35,483 per mile.

The coal lands are probably very much underrated, but as it is desirable to avoid speculative prices at a time when there is a good deal of excitement in this kind of property, this low estimate has been put upon this portion of the Company's assets. For a description and estimate of these lands, reference is made to the report of William F. Roberts, Esq., a gentleman of high standing as a geologist. See Schedule B.

The comparison in cost of this road, with other trunk roads on which large dividends are paid, will be found favorable.

As appears by the report of the State Engineer of the State of New-York, for 1851,

	Miles.	Cost.
The Buffalo and Rochester road	76	\$2,228,976 89
" Rochester and Syracuse road	104	4,861,361 94
" Syracuse and Utica road	53	2,570,981 71
" Utica and Schenectady road	78	4,143,918 00
" Albany and Schenectady road	17	1,740,449 97
Aggregate	328	\$15,545,688 51

Or an average of \$47,395 per mile.

The New-York and Erie, 464 miles, cost \$24,028,854, or \$51,796 per mile.

It may be asked why a work presenting so many advantages as the one under consideration, should have remained so long incomplete, after so great an expenditure had been made? The answer is obvious. The New Jersey Central was not completed to Easton until July last—the Little Schuylkill has not long been laid with a heavy rail, and used with locomotives—the construction of the Sunbury and Erie has not been made certain until within a short time—the Lehigh Valley was not put under contract until late the last fall.

No sooner was the construction of these connections

made certain than the stock of this road changed hands, a new board of managers was formed, and this enterprize was placed, where we believe it belongs, among the first in our country.

The bonds alluded to in this report, secured by the first and only lien upon the road, are now in the hands of Messrs. Gilbert, Coe and Johnson, Bankers, except about \$200,000, which were sold soon after their issue at par. Persons wishing these bonds are referred to the above House for any further information, where copies of the charter and laws of Pennsylvania, authorizing the issue of the bonds, can be seen.

W. D. LEWIS, *President.*

SCHEDULE "A."

United States of America.

COMMONWEALTH OF PENNSYLVANIA.

No. _____ \$1,000.

THE CATAWISSA, WILLIAMSPORT, AND ERIE RAIL-ROAD
COMPANY.

KNOW ALL MEN BY THESE PRESENTS, that the Catawissa, Williamsport, and Erie Rail-road Company, acknowledges itself indebted to Isaac Seymour and Elias Fassett, or bearer, in the sum of ONE THOUSAND DOLLARS, which sum said company promises to pay to the said Isaac Seymour and Elias Fassett, or to the holder hereof, at the Bank of North America, in the city of New-York, on the first day of February, in the year one thousand eight hundred and sixty-seven, and also interest thereon at the rate of seven per cent. per annum, semi-annually, on the first day of August and February in each year ensuing the date hereof, until the said principal sum shall be paid, on the presentation of the annexed interest warrants or coupons at said Bank of North America. The holder of this bond shall be entitled, at any time within five years from the date hereof, to convert the principal sum into the stock of the said company at par, on surrendering this bond, with the interest warrants or coupons then due annexed. This bond being one of a series of fifteen hundred of like tenor and effect, secured by a first mortgage on the Rail-road and branches, its privileges, appendages, appurtenances, and coal land and chartered rights, conditional that only one thousand of said fifteen hundred shall be issued, until that portion of the road east of Catawissa shall be in operation, and the remainder shall only be issued for the purpose of connecting the western terminus with the Sunbury and Erie and Williamsport and Elmira Rail-roads, one or both of them.

Witness the seal of the said corporation attested by the president and treasurer, this thirtieth day of September, 1852.

W. D. LEWIS, *President.*GEO. S. COE, *Treasurer.*

We certify that the Catawissa, Williamsport and Erie Rail-road Company have executed and delivered to us a mortgage, in trust, as in this bond specified, and that we have accepted the trust created by said mortgage, and caused the mortgage to be registered in the counties through or into which the said rail-road passes.

E. FASSETT, } *Trustees.*
J. SEYMOUR, }

SCHEDULE "B."

Extracts from a Report of WILLIAM F. ROBERTS, Mining Engineer, upon the "Quakake Mineral Estate," owned by the Catawissa, Williamsport and Erie Rail-Road Company, with Comments on the Advantages and Prospects of the Rail-Road of said Company, as compared with other Rail-Roads and Coal Estates in that region. Made in 1848.

The "Quakake Mineral Estate" is situated on the head waters of the Little Schuylkill; it lies in the eastern prolongation of the Mahanoy and Shamokin, or Middle Anthracite Region, and commands the summit, or high land between the waters of the Little Schuylkill and Quakake, a branch of the Lehigh River. The Quakake extension of the Lehigh and Susquehanna or Catawissa Rail-road, graded throughout and ready for the rail, passes within the southern boundary of the estate, and the new turnpike road leading from the town of Tamaqua, at the present terminus of the Little Schuylkill Rail-road, to the town of Wilkes-barre, in the Wyoming Valley, or North Anthracite Region, crosses the property from south to north.

The most desirable place for opening the mines and for the erection of buildings, and machinery for carrying on the mining operations, of the "Quakake Mineral Estate," is six miles distance from Tamaqua, eight miles south from the town of Hazleton, and nine miles west from the junction of the Beaver Meadow and Hazleton Rail-roads, with the Quakake extension of the Catawissa Rail-road. The junction of these roads is about four miles west from the shipping place, on the Lehigh Canal at Penn Haven, making a total distance of rail-road for the transit of the coal, from the "Quakake Mineral Estate" to the shipping point on the Lehigh Canal, of little over thirteen miles.

In the geological examination of the "Quakake Mineral Estate," I was pleased to find it of greater mineralogical value than I had anticipated. The geological features presented on the road side, in passing from Tamaqua to Hazleton, were the only indexes I had seen on which to base an estimate of the lands east and west of that road in the neighborhood of the "Quakake Mineral Estate," previous to the instructions given by the owners to make the survey and examination on which this report is based.

A branch rail-road of easy grade may be constructed from the main line, or Quakake extension of the Catawissa Rail-road, up the course of the Little Schuylkill stream to the coal-breaker, screens and schutes; and a gravity rail-road, for the drift cars, may be made from the subterranean workings down to the head of the coal-breaker and schutes. Nature has afforded the means, leaving but little for art to execute, to make the Quakake Mineral Estate as desirable as any on the Lehigh, for mining and preparing coal for market with the greatest economy, and with small amount of outlay, provided the means to attain these desirable objects are judiciously considered, and acted upon in the commencement of the operations.

Before concluding the report on the "Quakake Mineral Estate," I would suggest that its marketable situation is inferior to none, and superior to many of the coal estates now in operation on the Lehigh, in the eastern extension of the second or middle anthracite region of Pennsylvania. The grade of the rail-road from the proposed site for the mines on the "Quakake Mineral Estate," is such, that a large train of coal could be taken down to the shipping place, and the empty cars returned with the same motive power. The Quakake Colliery would be as near the shipping wharf at Penn Haven as Beaver Meadow and Hazleton Collieries are, and the former not having the disadvantage of inclined planes and steep grades as the latter has. Between the last-named collieries, and the landing at Penn Haven, the rail-road from Beaver Meadow has two inclined planes, and that from Hazleton has a steep grade two miles in length, up which only one-half of the train of empty cars can be drawn at one time, causing great delay of transportation, besides considerable wear and tear. The Summit Company's mines are two miles further west than Beaver Meadow, having the same disadvantage of the inclined planes on the Beaver Meadow Rail-road, in the transportation of their coal to the canal. The Cranberry Creek Colliery, the property of A. S. & E. Roberts, is one and a half miles west from Hazleton, the coal from which passes over the Hazleton Rail-road with steep grades. Sugar Loaf Colliery, likewise, has the coal transported over the Hazleton Rail-road.

The Quakake coal basins are more extensive than the coal basin in operation belonging to the Buck Mountain Coal Company. The Buck Mountain rail-road has inclined planes and steep grades to reach the canal, and the coal has to be transported over several miles of canal before it

reaches the Penn Haven landing—the shipping place for the Buck Mountain Company's coal is considerably higher up the Lehigh than Penn Haven. Thus, the superior marketable advantages of the "Quakake Mineral Estate" may be at once perceived by persons who are acquainted with that district of country.

At Beaver Meadow Colliery is erected expensive and extensive pumping and winding machinery, operated upon by several steam-engines of great power. At Hazleton and Sugar Loaf Collieries the coal is below water level, and the water and coal are lifted by steam power: and at Buck Mountain Colliery a very expensive tunnel has been driven several hundred yards through the hardest kind of rock—the conglomerate—to drain the mine; while the coal of the Quakake Mineral Estate may be mined above water level, as I before stated, by the judicious employment of a small amount of outlay in the construction of free drainage.

Added to the foregoing highly important desiderata in the advantage of the "Quakake Mineral Estate," for the erection of an economical colliery, both as regards its marketable advantages and mining facilities, I deem it not at all visionary in stating, that in consequence of the highly important situation of the coal fields of the Lehigh, and the superior article of coal produced, and knowing that the advantageous position of these incomparable coal fields is beginning to be appreciated in the city of New-York, as being peculiarly favorable for the supply of her citizens, both for domestic and manufacturing purposes, for locomotives and for steamboats, that the time is not at all distant when a continuous rail-road will be constructed, linking, as it were, the Empire City with these invaluable coal regions, and which must pass through the rich and unlimited iron ore deposits of the state of New-Jersey, where blast-furnaces will be built, rolling-mills erected, and manufactories spring up, in addition to those now in successful operation, materially increasing the consumption of the anthracite of the Lehigh, the nearest coal basins from which a supply can be rendered for their use, and which consumption must increase for very many years to come, each succeeding year giving additional value to the properties of that section of the anthracite formations of the state of Pennsylvania.

The Quakake Mineral Estate has plenty of timber for mining purposes, and for making the improvements for opening the mines, building houses, &c.

A saw-mill might be erected below the coal-breaker to work by water-power.

On the turnpike roadside, is a good site for a town plot.

WILLIAM F. ROBERTS,
Practical Geologist and Engineer of Mines.

NOTE.—The coal basins of the Quakake Mineral Estate contain about from 500 to 600 acres of coal land, and should the veins of coal in these basins prove of the thickness as they are where opened in the same geological position in the Mahanoy coal region, it will be fair to conclude, taking only the two veins, the one marked seven feet thick on map, already opened, and the Mammoth vein, which underlies it and not yet developed, on the estate, that every superficial acre contains about 20,000 to 25,000 tons, and hence the whole of the property contains 15,000,000 to 20,000,000 tons of coal.

WM. F. ROBERTS,
Practical Geologist and Engineer of Mines.

Estimate of cost to open the mines on Quakake Mineral Estate; to make rail-roads, and to erect machinery, houses, &c., in order to mine in the year 1849, 50,000 tons of coal; to accomplish the preparations, which should be commenced forthwith, and prosecuted, without delay, by making the water drains into the coal basin, and driving the gangways in the coal veins, to obtain working breasts for the miners to operate with full force as early as possible next shipping season.

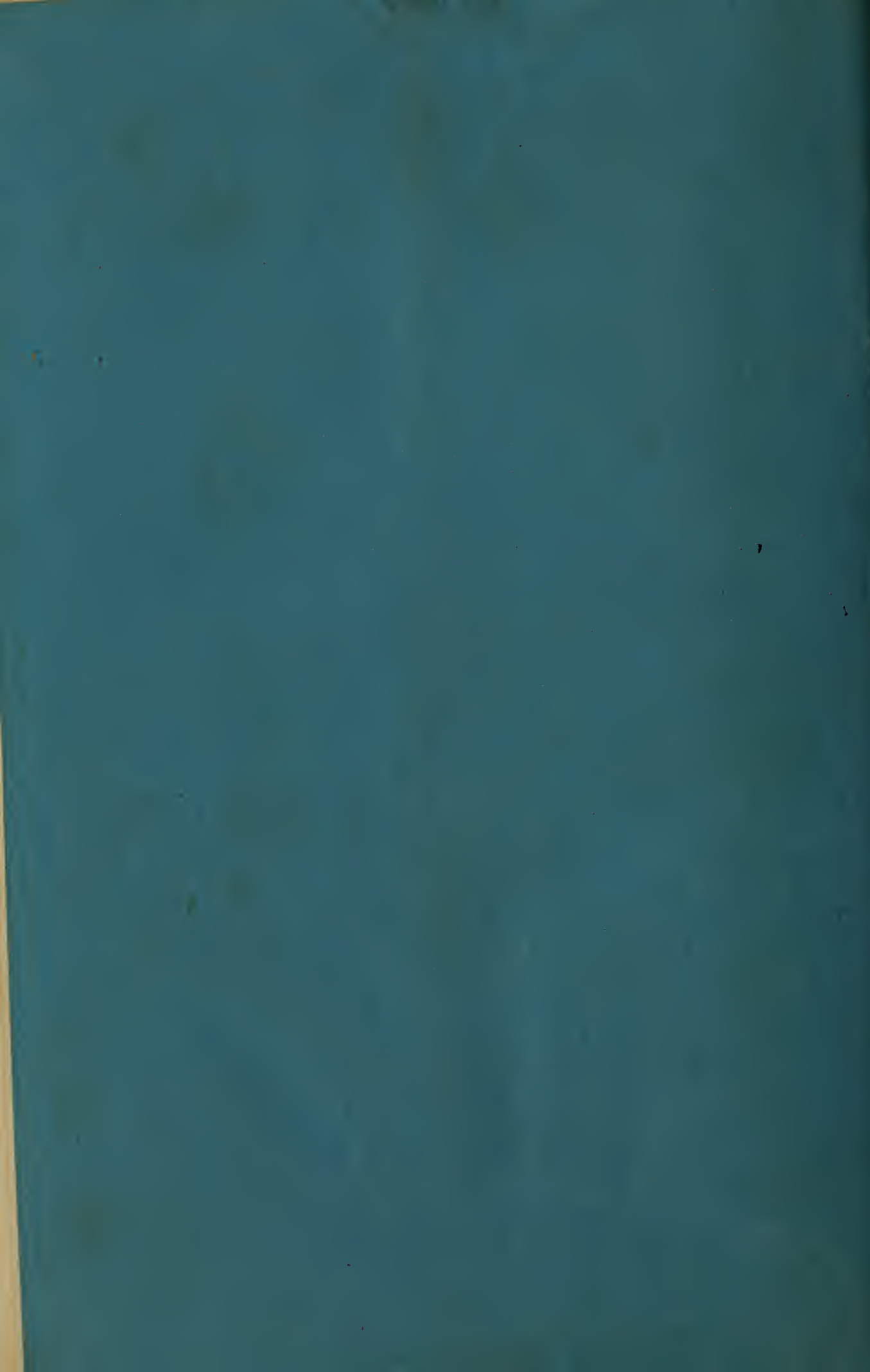
ESTIMATE

To construct rail-road from coal basin to breaker and screen, and from thence to the Quakake extension or main rail-road, with turn-outs, &c., say.....	\$3,000
To cut adit into coal basin, and drive gangways in the coal veins, to gain workable breasts of coal, say	2,000
To coal-breaker and screens to be driven by water-power.....	1,000
To 25 drift cars at \$40 each.....	1,000
To 10 double houses for miners at \$400 each	4,000
To manager's house.....	400
To smiths' and carpenters' shop, fixtures, tools, &c.....	250
To mining tools, powder, and incidentals	300
Total.....	\$11,950

WILLIAM F. ROBERTS.
Practical Geologist and Engineer of Mines.

910304











B82

SMITHSONIAN INSTITUTION LIBRARIES



3 9088 00303034 3

nmah HE2791.C3585

The Catawissa, Williamsport and Erie Rai